

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation
of Bernard L. Madoff Investment Securities LLC,
and Bernard L. Madoff,

Plaintiff,

v.

RAFAEL MAYER, DAVID MAYER,
MONTPELLIER INTERNATIONAL LTD.,
PRINCE ASSETS LTD. (f/k/a PRINCE ASSETS
LDC), KHRONOS GROUP LTD. (f/k/a
MONTPELLIER RESOURCES LTD.), PRINCE
RESOURCES LDC, MONTPELLIER USA
HOLDINGS LLC, PRINCE CAPITAL
PARTNERS LLC, and KHRONOS LIQUID
OPPORTUNITIES FUND LTD.

Defendants.

Adv. Pro. No. 20-01316 (CGM)

**ORDER DENYING
KHRONOS LIQUID OPPORTUNITIES FUND, LTD'S MOTION TO DISMISS**

WHEREAS, Irving H. Picard (the “Trustee”) is the trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–III, and the substantively consolidated chapter 7 estate of Bernard L. Madoff in the above-captioned adversary proceeding (the “Adversary Proceeding”);

WHEREAS, on November 11, 2020, the Trustee filed a complaint (ECF No. 1) (the “Complaint”) in the Adversary Proceeding asserting claims against defendants Rafael Mayer, David Mayer, Montpellier International Ltd., Prince Assets Ltd. (f/k/a Prince Assets LDC), Khronos Group Ltd. (f/k/a Montpellier Resources Ltd.), Prince Resources LDC, Montpellier USA Holdings LLC, Prince Capital Partners LLC, and Khronos Liquid Opportunities Fund Ltd.;

WHEREAS, this cause having come before this Court on the March 2, 2021 motion of defendant Khronos Liquid Opportunities Fund Ltd. (“Defendant”) seeking entry of an order granting Defendant’s Motion to Dismiss the Complaint (ECF No. 17) (collectively, the “Motion”);

WHEREAS, the Court having considered the Memorandum of Law in Support of Defendant’s Motion (ECF No. 18), the Declaration of Daniel S. Alter in support of Defendant’s Motion (ECF No. 19) and its accompanying exhibit (ECF No. 19-1), the Declaration of Rafael Mayer in support of Defendant’s Motion (ECF No. 20) and its accompanying exhibits (ECF Nos. 20-1 - 20-14), the Trustee’s Memorandum of Law in Opposition to Defendant’s Motion (ECF No. 44), the Declaration of Oren J. Warshavsky (ECF No. 45) and its accompanying exhibits (ECF Nos. 45-1 - 45-26), Defendant’s Reply Memorandum of Law in support of Defendant’s Motion (ECF No. 49), and Declaration of Rafael Mayer in further support of Defendant’s Motion (ECF No. 50) and its accompanying exhibits (ECF Nos. 50-1- 50-2);

WHEREAS, on September 15, 2021, the Court heard oral argument on Defendant’s Motion;
and

WHEREAS, on October 27, 2021, the Court issued a Memorandum Decision Denying Motions to Dismiss (ECF No. 99), which is incorporated herein and made a part hereof, denying Defendant's Motion;

NOW, THEREFORE, IT IS HEREBY ORDERED, that:

Defendant's Motion is **DENIED**; and it is further

ORDERED that Defendant shall file an answer to the Complaint on or before January 10, 2022.

Dated: November 10, 2021
Poughkeepsie, New York



/s/ Cecelia G. Morris

Hon. Cecelia G. Morris
Chief U.S. Bankruptcy Judge